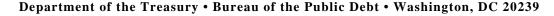
## PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

May 31, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: June 02, 2005
Maturity Date: September 01, 2005

CUSIP Number: 912795VP3

High Rate: 2.935% Investment Rate 1/: 2.998% Price: 99.258097

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 10.71%. All tenders at lower rates were accepted in full.

## AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	33,191,644 1,541,447 423,000	\$	15,035,682 1,541,447 423,000
SUBTOTAL		35,156,091		17,000,129 2/
Federal Reserve		7,732,307		7,732,307
TOTAL	\$	42,888,398	\$	24,732,436

Median rate 2.915%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,156,091 / 17,000,129 = 2.07

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,135,775,000